

REPORT OF APPRAISER AND AFFIDAVIT AS TO VALUE

DISTRICT OF COLUMBIA, SS:

Personally appeared before me, the undersigned Notary Public, Edward J. Walsh, Sr., who, being on oath duly sworn deposes and says:

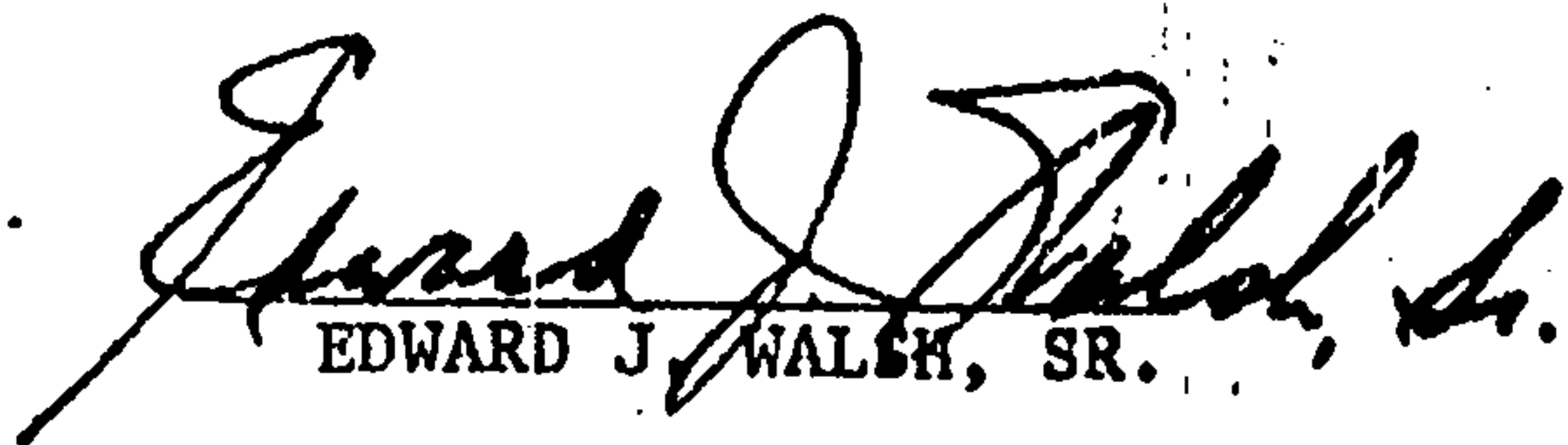
That he is actively engaged in the real estate business in the State of Maryland and has been so engaged for more than thirty-five years; that he is familiar with real estate values in Prince Georges County, Maryland and that he has personally viewed and inspected the said land and improvements thereon.

That he is of the opinion that the fair value of the said real estate is as follows:

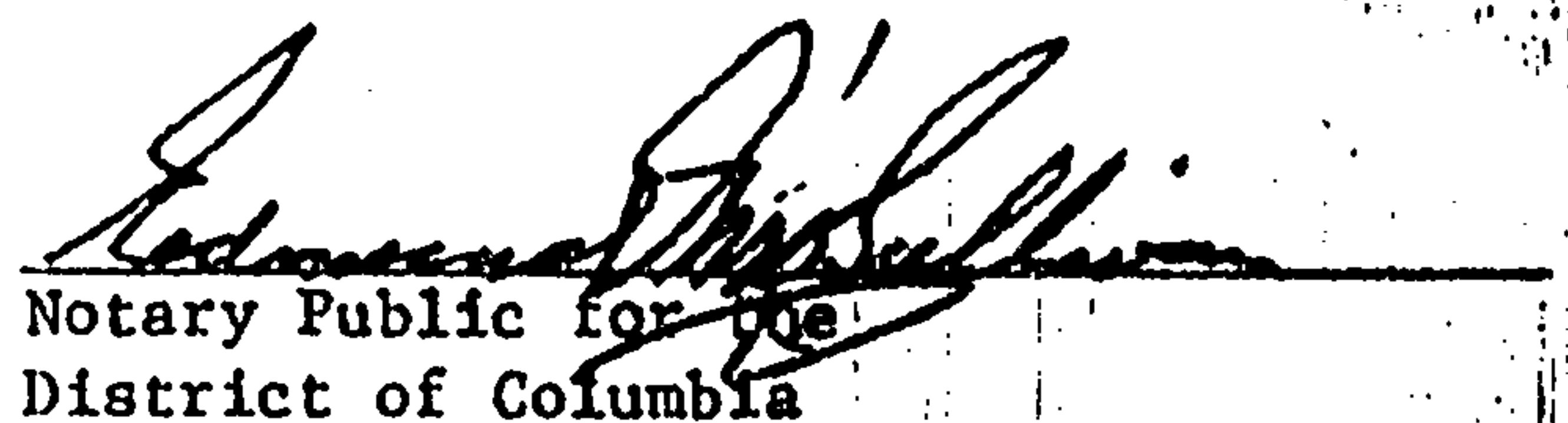
106.238 acres, located on Central Avenue, Prince Georges County, Maryland, recorded in Liber 3387, Folio 471 of the County assessment records, known as the Reio Joint Venture.

----- \$106,250

And affiant further says that he is not in any way interested in the said parcel of real estate.


EDWARD J. WALSH, SR.

Subscribed and sworn to before me this 17th day of October, 1980


Notary Public for the
District of Columbia

My Commission Expires: 2/10/83